



APPRAISAL OF REAL PROPERTY

LOCATED AT:

2010 ASHE ST
Deed Book 6266, Page 128
Durham, NC 27703-4122

FOR:

Habitat For Humanity of Durham
215 North Church St.
Durham, NC 27701

AS OF:

February 20, 2010

BY:

I. Jarvis Martin, SRA
Martin & Company
P. O. Box 1410
Durham, NC 27702
(919) 682-5506
Apprtp@aol.com

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 0002637

Property Description		Property Address 2010 ASHE ST		City Durham		State NC		Zip Code 27703-4122						
Legal Description		Deed Book 6266, Page 128		County Durham										
Assessor's Parcel No. 112488		Tax Year 2009		R.E. Taxes \$ \$561		Special Assessments \$								
SUBJECT	Borrower Habitat For Humanity of Durham		Current Owner Sun Trust Bank		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant									
	Property rights appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold		Project Type <input type="checkbox"/> PUD <input type="checkbox"/> Condominium (HUD/VA only)		HOA \$		/Mo.							
	Neighborhood or Project Name East Durham		Map Reference 0831-15-52-7793		Census Tract 37063-0010.01									
Sale Price \$		Date of Sale		Description and \$ amount of loan charges/concessions to be paid by seller										
Lender/Client Habitat For Humanity of Durham		Address 215 North Church St. Durham, NC 27702												
Appraiser I. Jarvis Martin, SRA		Address P. O. Box 1410, Durham, NC 27702												
NEIGHBORHOOD	Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural		Predominant occupancy		Single family housing		Present land use %		Land use change					
	Built up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		<input type="checkbox"/> Owner		PRICE \$ (000) 10 Low new		One family 45		<input checked="" type="checkbox"/> Not likely <input type="checkbox"/> Likely					
	Growth rate <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		<input type="checkbox"/> Tenant		AGE (yrs) 80 High 75		2-4 family 25		<input type="checkbox"/> In process					
	Property values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		<input type="checkbox"/> Vacant (0-5%)		Predominant		Multi-family 20		To:					
	Demand/supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In balance <input type="checkbox"/> Over supply		<input type="checkbox"/> Vac. (over 5%)		60 50		Commercial 10							
	Marketing time <input type="checkbox"/> Under 3 mos. <input type="checkbox"/> 3-6 mos. <input checked="" type="checkbox"/> Over 6 mos.													
	Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood boundaries and characteristics: Pettigrew Street west, NC Highway 55 north, Miami Blvd. east and East End Avenue south.													
	Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): Subject is located in East Durham. The neighborhood consist of older single family homes and duplexes, convenient to Durham Community College and downtown.													
	Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): This section of Durham is in the ending process of declining, with investors in rental property currently purchasing property for redevelopment. The revitalization of the downtown area, the renovation of several older constructions into new residential condos, and the development of new commercial areas, makes this area which is close to downtown a desirable location for investors. However, over the past 12-24 months due to the recent turn down in the economy, and housing crisis this section of town has experience a large number of foreclosed or short sale home transactions. The current market is weak and there is an oversupply of homes on the market for sale. The median sales price in 2008 was \$177,000 and 2009 was \$182,000 with the number of homes sold in 2008 3,732 and 2009 YTD - 2,381.													
	PUD	Project Information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Approximate total number of units in the subject project _____ Approximate total number of units for sale in the subject project _____ Describe common elements and recreational facilities: _____												
Dimensions See Map Site area .279 Corner Lot <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Specific zoning classification and description RU-5(2) - Residential Zoning compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning Highest & best use as improved: <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain) _____														
SITE	Utilities Public <input checked="" type="checkbox"/> Other _____		Off-site Improvements Type Public Private		Topography Sloping to rear		Size Average		Shape Rectangular					
	Electricity <input checked="" type="checkbox"/>		Street Concrete <input checked="" type="checkbox"/>		Landscaping Poor		View Average		Drainage Poor					
	Gas <input checked="" type="checkbox"/>		Curb/gutter Concrete <input type="checkbox"/>		Driveway Surface Gravel		Apparent easements None Known		FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
	Water <input checked="" type="checkbox"/>		Sidewalk Concrete <input type="checkbox"/>		FEMA Zone X Map Date 5/2/2006		FEMA Map No. 3720083100J							
	Sanitary sewer <input checked="" type="checkbox"/>		Street lights Electrical <input checked="" type="checkbox"/>											
	Storm sewer <input checked="" type="checkbox"/>		Alley None <input type="checkbox"/>											
	Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): Gravel driveway, water standing all over the rear yard with chain link fence. Site appears to have a drainage problem.													
	GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION					
	No. of Units 1		Foundation Block		Slab		Area Sq. Ft.		Roof <input type="checkbox"/>					
	No. of Stories 1		Exterior Walls Frame		Crawl Space Yes		% Finished		Ceiling <input type="checkbox"/>					
Type (Det./Att.) Detached		Roof Surface Fiberglass		Basement		Ceiling		Walls <input type="checkbox"/>						
Design (Style) Ranch		Gutters & Dwnspts. None		Sump Pump		Walls		Floor <input type="checkbox"/>						
Existing/Proposed Existing		Window Type Double Hung		Dampness		Floor		None <input type="checkbox"/>						
Age (Yrs.) 90		Storm/Screens Thermopane		Settlement		Outside Entry		Unknown <input checked="" type="checkbox"/>						
Effective Age (Yrs.) 35		Manufactured House No		Infestation										
DESCRIPTION OF IMPROVEMENTS	ROOMS		Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
	Basement													
	Level 1			1		1					3	2	1	1,249
	Level 2													
	Finished area above grade contains: 5 Rooms; 3 Bedroom(s); 2 Bath(s); 1,249 Square Feet of Gross Living Area													
	INTERIOR		HEATING		KITCHEN EQUIP.		ATTIC		AMENITIES		CAR STORAGE:			
	Floors Carpet/Fair		Type FWA		Refrigerator <input type="checkbox"/>		None <input type="checkbox"/>		Fireplace(s) # <input type="checkbox"/>		None <input checked="" type="checkbox"/>			
	Walls Drywall/Fair		Fuel Gas		Range/Oven <input type="checkbox"/>		Stairs <input type="checkbox"/>		Patio <input type="checkbox"/>		Garage # of cars			
	Trim/Finish Fair/Fair		Condition Unknown		Disposal <input type="checkbox"/>		Drop Stair <input type="checkbox"/>		Deck <input type="checkbox"/>		Attached <input type="checkbox"/>			
	Bath Floor Vinyl/Fair		COOLING		Dishwasher <input type="checkbox"/>		Scuttle <input type="checkbox"/>		Porch Yes <input checked="" type="checkbox"/>		Detached <input type="checkbox"/>			
Bath Wainscot Fiberglass/Fair		Central None		Fry/Hood <input type="checkbox"/>		Floor <input type="checkbox"/>		Fence Chain Link <input checked="" type="checkbox"/>		Built-In <input type="checkbox"/>				
Doors Hollow Core/Fair		Other <input type="checkbox"/>		Microwave <input type="checkbox"/>		Heated <input type="checkbox"/>		Pool <input type="checkbox"/>		Carport <input type="checkbox"/>				
		Condition		Washer/Dryer <input type="checkbox"/>		Finished <input type="checkbox"/>				Driveway <input type="checkbox"/>				
COMMENTS	Additional features (special energy efficient items, etc.): Porch, chain link fence													
	Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: Porch railings are falling and need replacing. Interior of dwelling needs complete renovations, new carpet, vinyl, painting, repair floors, etc. Overall condition is fair to poor. Site has a drainage problem, water standing all over the rear yard.													
	Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: No known toxic substances or hazardous waste on the subject property or in the vicinity.													

Valuation Section

UNIFORM RESIDENTIAL APPRAISAL REPORT

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ESTIMATED SITE VALUE		= \$	10,000	Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): <u>Marshall & Swift Cost Handbook, along with local cost estimates were used to estimate value of subject's improvements. Land Value is based on current vacant lot sales.</u>
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:				
Dwelling	1,249 Sq. Ft. @ \$ 55.00	= \$	68,695	
	Sq. Ft. @ \$	=		
Garage/Carport	Sq. Ft. @ \$	=		
Total Estimated Cost New		= \$	68,695	
Less	Physical Functional External			
Depreciation	50,834	= \$	50,834	
Depreciated Value of Improvements		= \$	17,861	
"As-Is" Value of Site Improvements		= \$	200	
INDICATED VALUE BY COST APPROACH				Estimated Remaining Economic Life is 5-10 years
				28,061

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
2010 ASHE ST		1013 N. Guthrie Avenue	214 N. Hyde Park	1208 Gilbert Street
Address	Durham	Durham	Durham	Durham
Proximity to Subject		0.93 MILES N	0.34 MILES NW	0.83 MILES N
Sales Price	\$	\$ 30,000	\$ 22,900	\$ 23,000
Price/Gross Living Area	\$	\$ 25.00	\$ 22.67	\$ 22.33
Data and/or Verification Source		MLS/Realtor #1695798	MLS/Realtor # 1654748	MLS/Realtor # 1664256
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
		+(−)\$ Adjust.	+(−)\$ Adjust.	+(−)\$ Adjust.
Sales or Financing	Cash	Cash	Cash	Cash
Concessions	None Known	None Known	None Known	None Known
Date of Sale/Time	12/22/09	11/12/09	10/30/09	10/30/09
Location	Average	Average	Average	Average
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	Drainage Problem	Average	Average	Average
View	Drainage Problem	Average	Average	Average
		-5,000	-5,000	-5,000
Design and Appeal	Ranch	Ranch	Ranch	Ranch
Quality of Construction	Average	Average	Average	Average
Age	A90/E35-40	A90/E30-35	A89/E30-35	A89/E30-35
Condition	Poor	"As Is"	"As Is"	Needs TLC
Above Grade	Total Bdrms: Baths	Total Bdrms: Baths	Total Bdrms: Baths	Total Bdrms: Baths
Room Count	5 3 2	6 3 1	6 3 1	5 2 1
Gross Living Area	1,249 Sq. Ft.	1,200 Sq. Ft.	1,010 Sq. Ft.	1,030 Sq. Ft.
Basement & Finished	None	None	None	None
Rooms Below Grade	None	None	None	None
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA	FWA/Central	None	FWA/Central
Energy Efficient Items	None	None	None	None
Garage/Carport	None	2- Car Carport	None	None
Porch, Patio, Deck, Fireplace(s), etc.	Porch	Porch	Porch	Porch
Fence, Pool, etc.	Chain Link	None	None	Fence
Driveway	Gravel	Dirt	Gravel	Gravel
Net Adj. (total)		□ + □ - :\$ -7,330	□ + □ - :\$ 3,870	□ + □ - :\$ 1,570
Adjusted Sales Price of Comparable		\$ 22,670	\$ 26,770	\$ 24,570

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): All sales are comparable in terms of size, age, condition, and appeal. Current condition, appearance and appeal limits the market value, demand and financing of this property. All sales warrant a downward adjustment for better site, due to subject's drainage problem.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	No prior sale 3 Year Sales History	No Prior 12 mth Sales History	08/07/2009, \$50,000 DB 6296-793	No Prior 12 mth Sales History

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: None

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 25,000

INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ /Mo. x Gross Rent Multiplier = \$ N/A

This appraisal is made ☒ "as is" ☐ subject to the repairs, alterations, inspections or conditions listed below ☐ subject to completion per plans & specifications.

Conditions of Appraisal:

Final Reconciliation: The Sale Comparison Approach provides the best indication of value, with good support from the Cost Approach. THIS URAR FORM IS A COMPLETE SUMMARY APPRAISAL.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 06/93).	
(WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF February 20, 2010	
(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 25,000	\$ 24,750
APPRaiser Signature: <u>J. Jarvis Martin</u>	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Name: <u>J. Jarvis Martin, SRA</u>	Signature: <input type="checkbox"/> Did <input type="checkbox"/> Did Not
Date Report Signed: <u>February 24, 2010</u>	Date Report Signed: _____
State Certification # <u>A1575</u>	State Certification # _____
Or State License # _____	Or State License # _____

FIRREA / USPAP ADDENDUM

Owner Sun Trust Bank

Property Address 2010 ASHE ST

City Durham

County Durham

State NC

Zip Code 27703-4122

Lender/Client Habitat For Humanity of Durham

Purpose

Estimate market value as defined in the attached Statement of Limiting Conditions.

Scope

The Sales Comparison & Cost Approaches to value will be used in this report. The most recent comparable sales from the subject's market area will be used in this analysis, along with a review and consideration of current active listings with this market area. The Cost Approach is the reproduction cost new, less depreciation. Marshall & Swift Valuation Service is used to develop the cost approach, along with consideration of recent comparable land sales.

Intended Use / Intended User

The Intended Use of this Appraisal Report is to estimate a value to assist in potential future sale. This is the ONLY INTENDED USE OF THIS APPRAISAL REPORT. The Intended User of this report is the client, Habitat for Humanity of Durham. There are no other Intended Users.

History of Property

Current listing information: The property was listed at the time of my property inspection. The property is listed by Triangle Realty Associates, Brian Brenner, agent with 156 DOM.

Prior sale: This property has no 3 year sales history.

Exposure Time / Marketing Time

The typical exposure time for single family homes in the market area and price range is 90 days. The average Marketing Time is over 180 days.

Personal (non-realty) Transfers

None

Additional Comments

The current condition of this property reduces its market appeal, and value.

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

Appraiser(s) I. Jarvis Martin, SRA

Effective date / Report date:

February 20, 2010

Supervisory Appraiser(s):

Effective date / Report date:



DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 2010 ASHE ST, Durham, NC 27703-4122

APPRAISER:

Signature: [Signature]
 Name: I. Jarvis Martin, SRA
 Date Signed: February 22, 2010
 State Certification #: A1575
 or State License #: _____
 State: NC
 Expiration Date of Certification or License: 6/30/2010

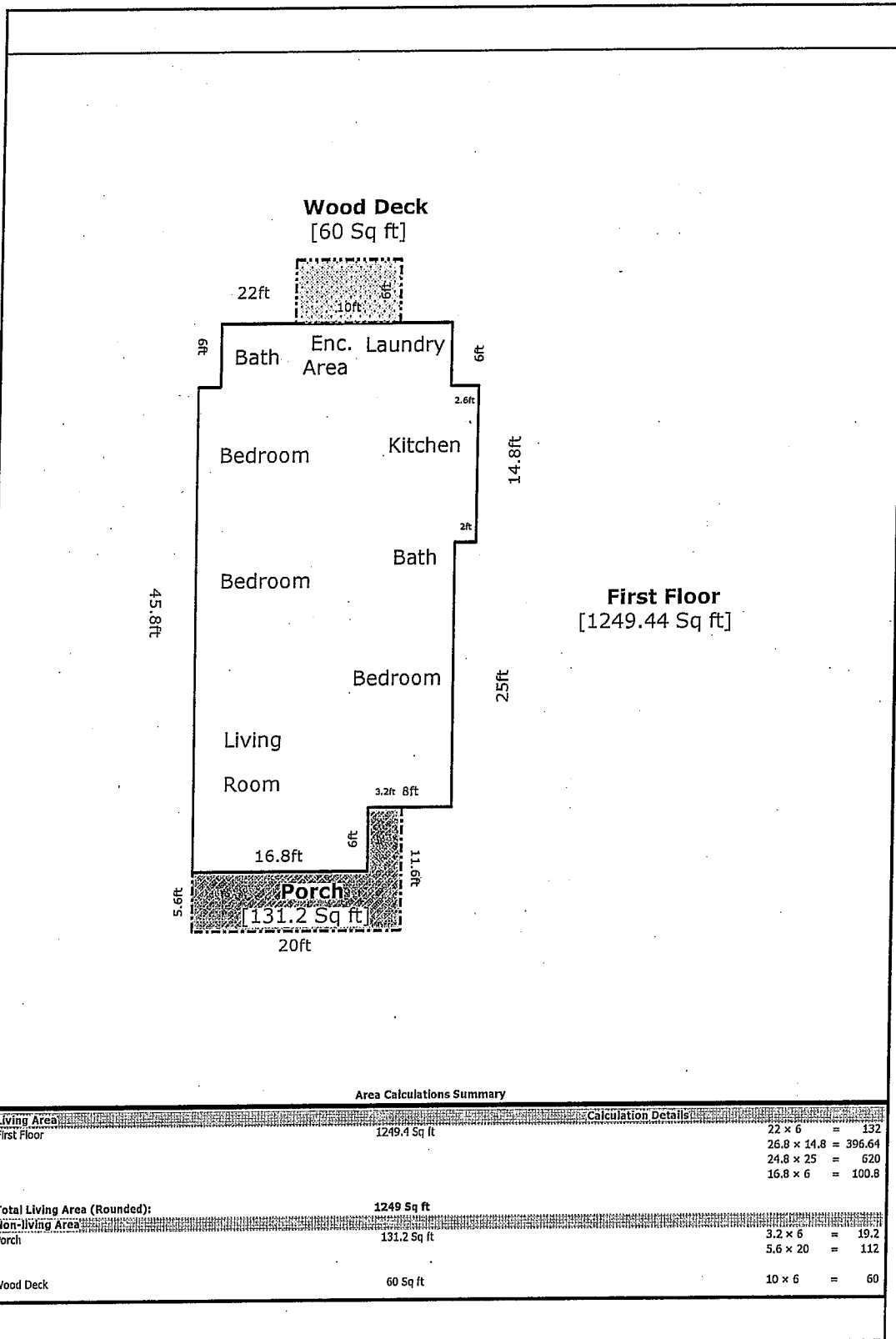
**SUPERVISORY APPRAISER (only if required):**

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

☐ Did ☐ Did Not Inspect Property

Building Sketch

Owner	Sun Trust Bank				
Property Address	2010 ASHE ST				
City	Durham	County	Durham	State	NC
Zip Code	27703-4122				
Lender/Client	Habitat For Humanity of Durham				



Site Map

Owner	Sun Trust Bank			
Property Address	2010 ASHE ST			
City	Durham	County	Durham	State NC Zip Code 27703-4122
Lender/Client	Habitat For Humanity of Durham			



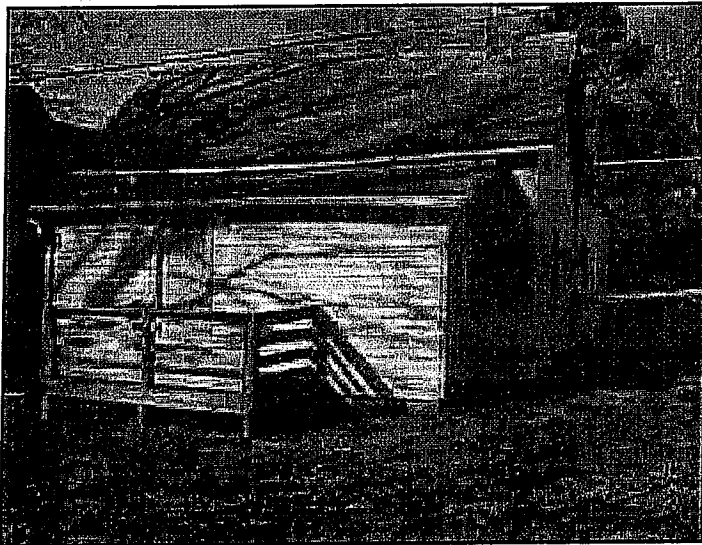
Subject Photo Page

Owner	Sun Trust Bank				
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Lender/Client	Habitat For Humanity of Durham				

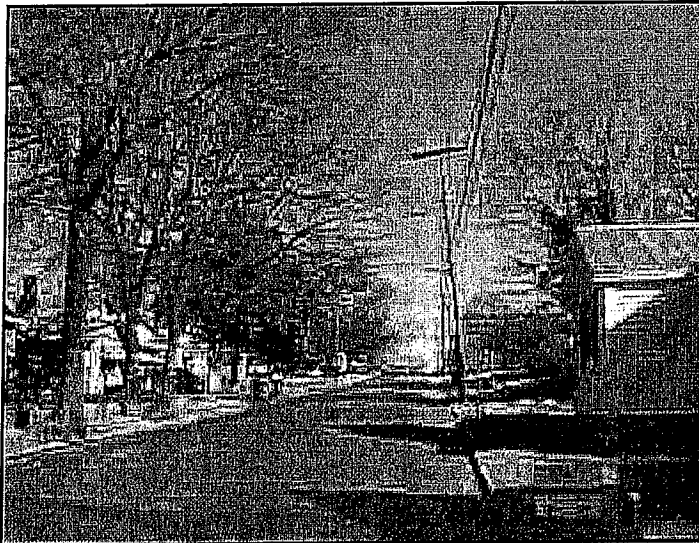


Subject Front

2010 ASHE ST
Sales Price
Gross Living Area 1,249
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2
Location Average
View Drainage Problem
Site Drainage Problem
Quality Average
Age A90/E35-40



Subject Rear



Subject Street

Subject Photo Page

Owner	Sun Trust Bank				
Property Address	2010 ASHE ST				
City	Durham	County	Durham	State	NC Zip Code 27703-4122
Lender/Client	Habitat For Humanity of Durham				



Water standing in rear yard

2010 ASHE ST

Sales Price

Gross Living Area 1,249

Total Rooms 5

Total Bedrooms 3

Total Bathrooms 2

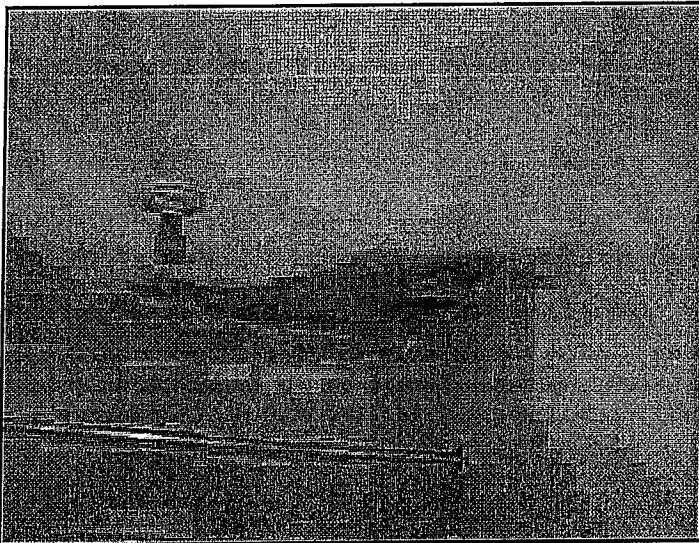
Location Average

View Drainage Problem

Site Drainage Problem

Quality Average

Age A90/E35-40



Leaking ceiling



Damaged vinyl

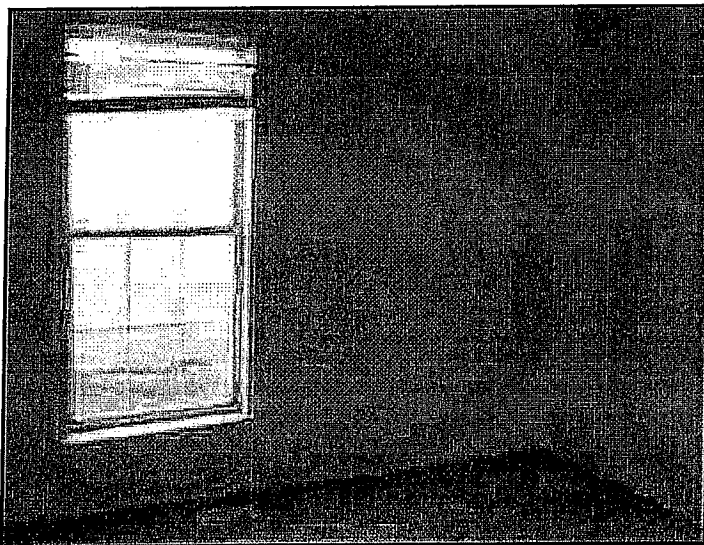
Subject Interior Photo Page

Owner	Sun Trust Bank				
Property Address	2010 ASHE ST				
City	Durham	County	Durham	State	NC Zip Code 27703-4122
Lender/Client	Habitat For Humanity of Durham				

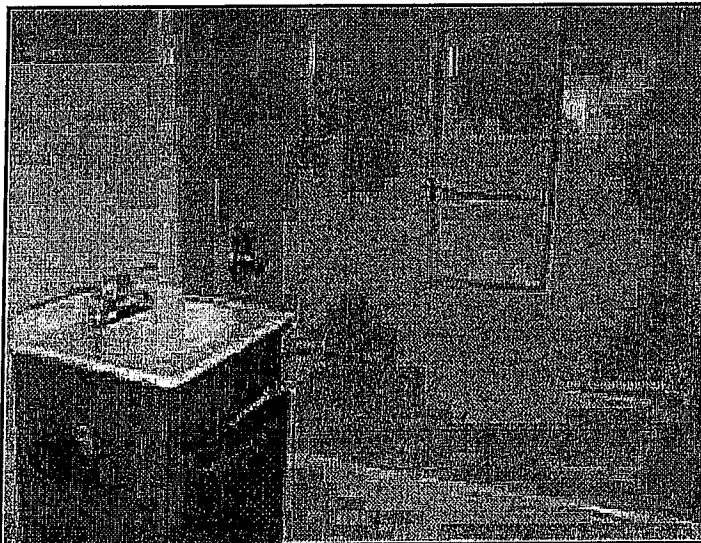


Interior

2010 ASHE ST
Sales Price
Gross Living Area 1,249
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2
Location Average
View Drainage Problem
Site Drainage Problem
Quality Average
Age A90/E35-40



Interior

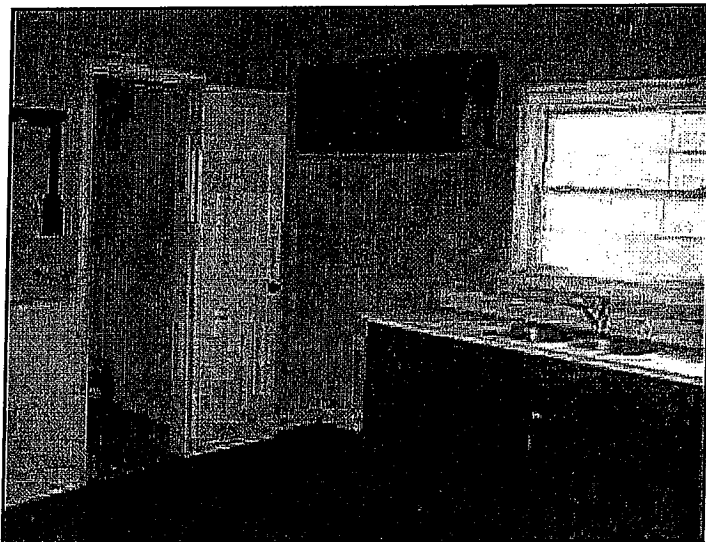


Subject Interior

Bath

Subject Interior Photo Page

Owner	Sun Trust Bank				
Property Address	2010 ASHE ST				
City	Durham	County	Durham	State	NC Zip Code 27703-4122
Lender/Client	Habitat For Humanity of Durham				



Subject Interior

2010 ASHE ST

Sales Price

Gross Living Area 1,249

Total Rooms 5

Total Bedrooms 3

Total Bathrooms 2

Location Average

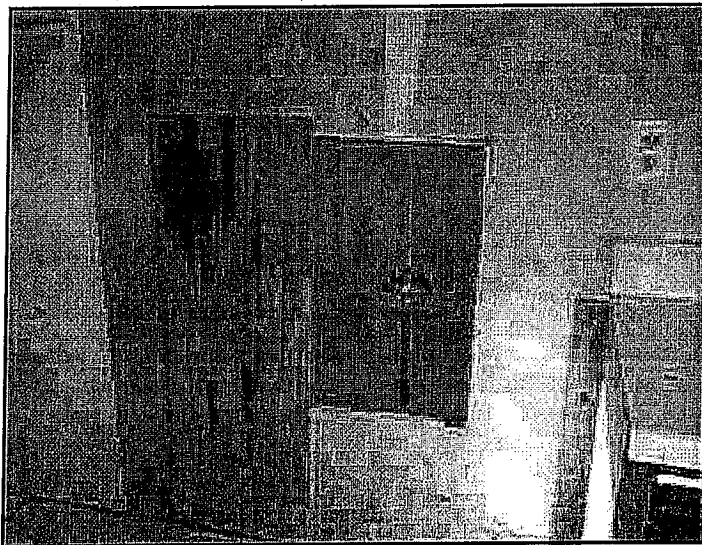
View Drainage Problem

Site Drainage Problem

Quality Average

Age A90/E35-40

Kitchen

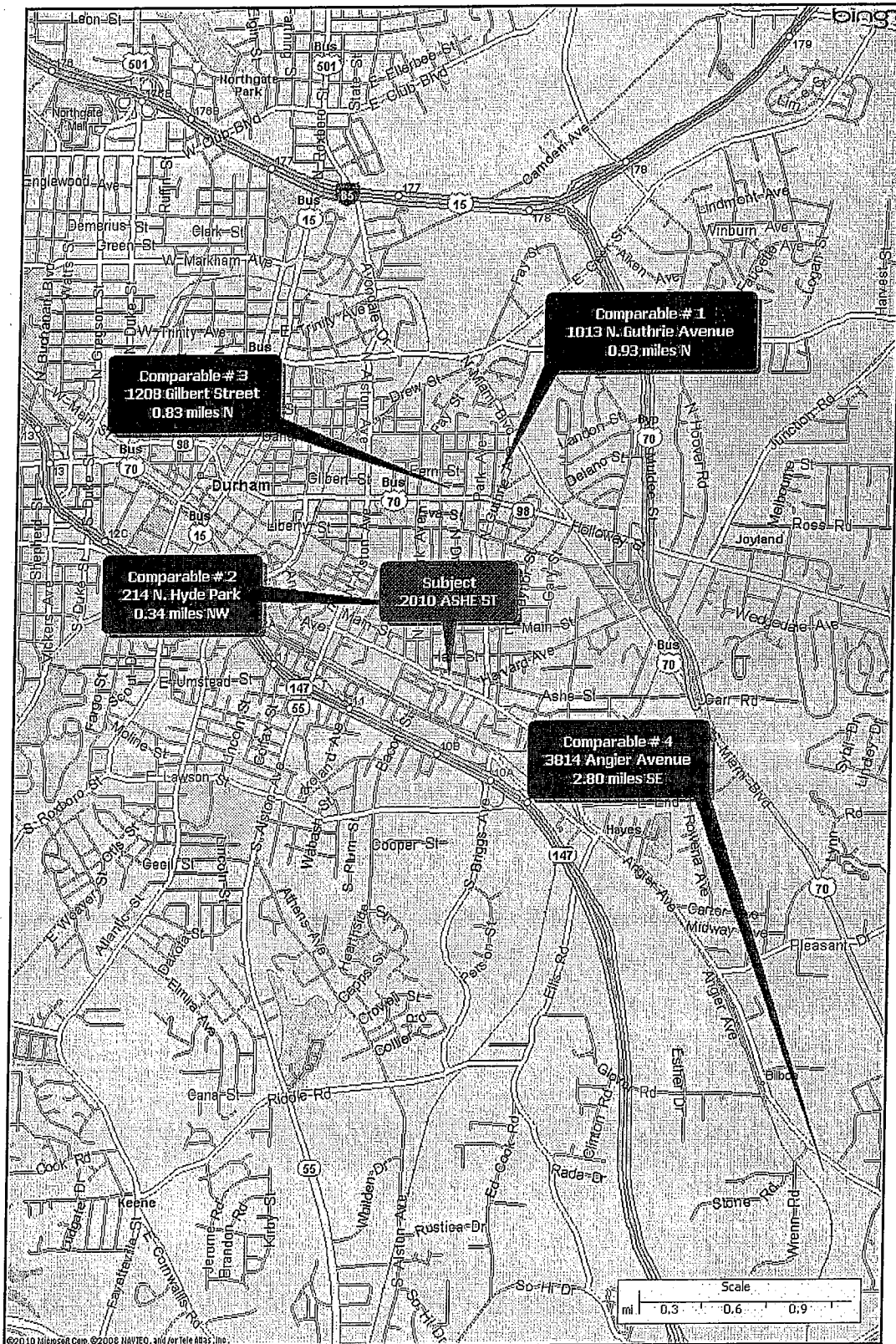


Subject Interior

hole in wall

Location Map

Owner	Sun Trust Bank			
Property Address	2010 ASHE ST			
City	Durham	County	Durham	State NC Zip Code 27703-4122
Lender/Client	Habitat For Humanity of Durham			



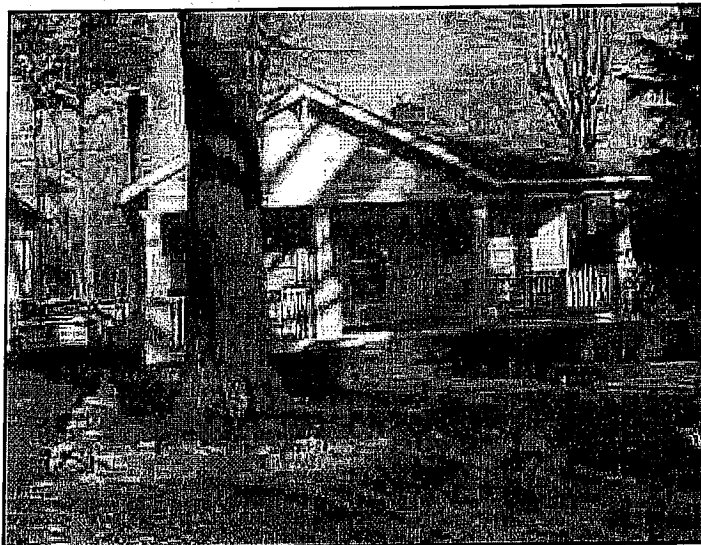
Comparable Photo Page

Owner	Sun Trust Bank				
Property Address	2010 ASHE ST				
City	Durham	County	Durham	State	NC Zip Code 27703-4122
Lender/Client	Habitat For Humanity of Durham				



Comparable 1

1013 N. Guthrie Avenue
 Prox. to Subject 0.93 MILES N
 Sales Price 30,000
 Gross Living Area 1,200
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1
 Location Average
 View Average
 Site Average
 Quality Average
 Age A90/E30-35



Comparable 2

214 N. Hyde Park
 Prox. to Subject 0.34 MILES NW
 Sales Price 22,900
 Gross Living Area 1,010
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1
 Location Average
 View Average
 Site Average
 Quality Average
 Age A89/E30-35

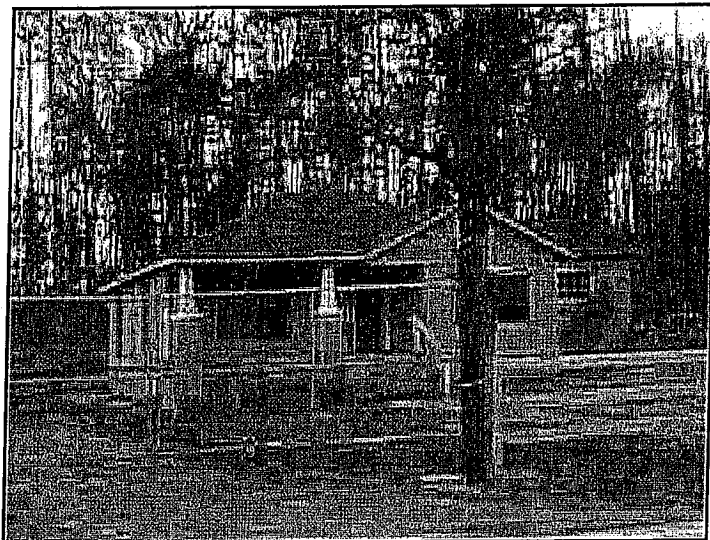


Comparable 3

1208 Gilbert Street
 Prox. to Subject 0.83 MILES N
 Sales Price 23,000
 Gross Living Area 1,030
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Location Average
 View Average
 Site Average
 Quality Average
 Age A89/E30-35

Comparable Photo Page

Owner	Sun Trust Bank				
Property Address	2010 ASHE ST				
City	Durham	County	Durham	State	NC Zip Code 27703-4122
Lender/Client	Habitat For Humanity of Durham				



Comparable 4

3814 Angler Avenue
 Prox. to Subject 2.80 MILES SE
 Sales Price 32,800
 Gross Living Area 1,308
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location Average
 View Average
 Site Average
 Quality Average
 Age A80/E30-35

Comparable 5

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable 6

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

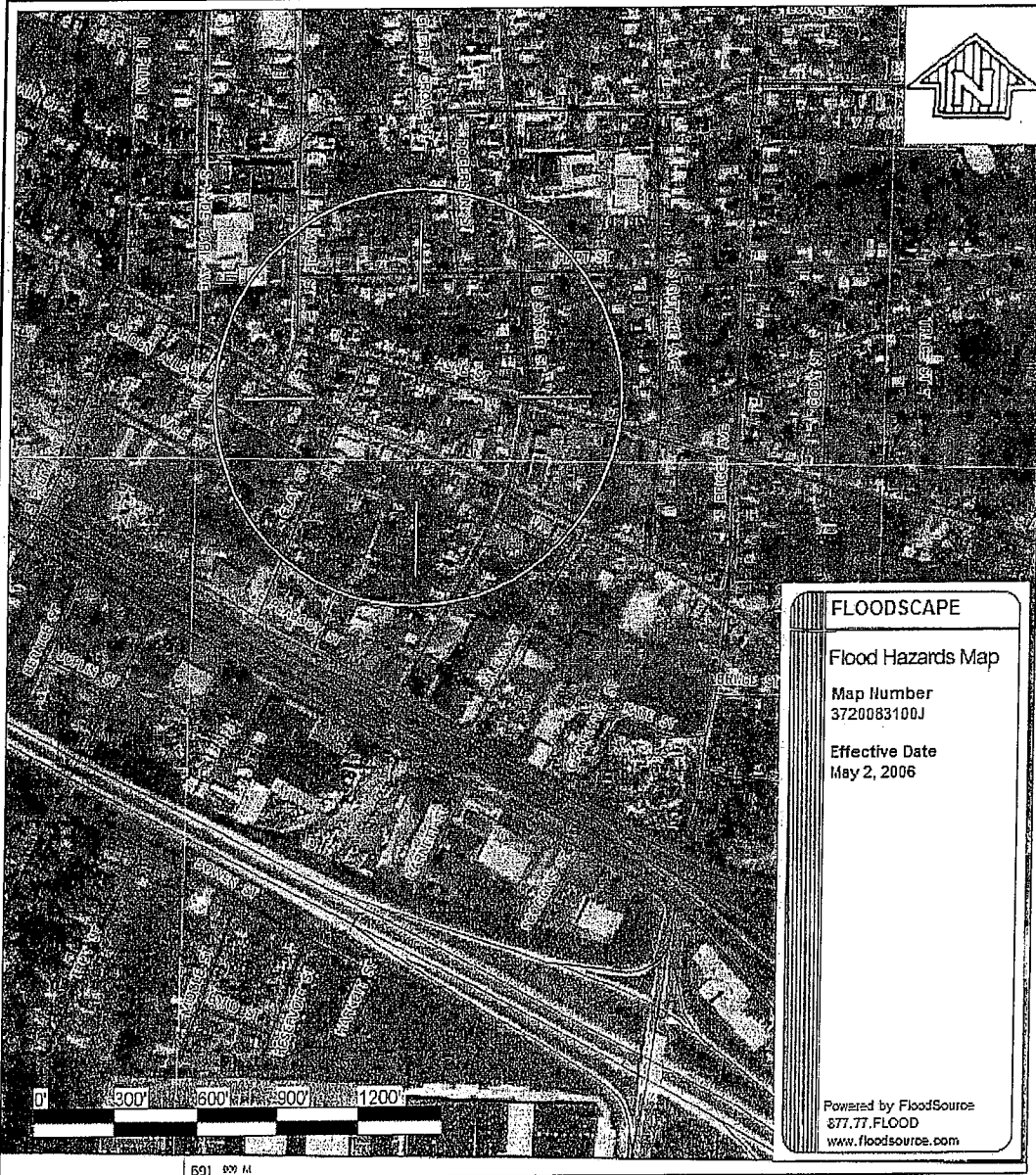
Flood Map

Owner	Sun Trust Bank				
Property Address	2010 ASHE ST				
City	Durham	County	Durham	State	NC
Zip Code	27703-4122				
Lender/Client	Habitat For Humanity of Durham				

InterFlood



www.interflood.com • 1-800-252-6633

Prepared for:
Martin & Company2010 ASHE ST
Durham, NC 27703-4122

FLOODSCAPE

Flood Hazards Map

Map Number
3720083100JEffective Date
May 2, 2006Powered by FloodSource
\$77.77.FLOOD
www.floodsource.com

© 1999-2003 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,631,326 and 6,678,615. Other patents pending. For Info: info@floodsource.com.

INVOICE**FROM:**

I. Jarvis Martin, SRA
Martin & Company
P. O. Box 1410
Durham, NC 27702

Telephone Number: (919) 682-5506

Fax Number: (919) 493-1304

TO:

John Scales
Habitat For Humanity of Durham
215 N. Church St.
Durham, NC 27701

Telephone Number: (919) 682-0516

Fax Number:

Alternate Number:

E-Mail:

INVOICE NUMBER

0002637

DATE

2/23/2010

REFERENCE

Internal Order #: 0002637

Lender Case #:

Client File #:

Main File # on form: 0002637

Other File # on form:

Federal Tax ID: 56-1346048

Employer ID:

DESCRIPTION

Lender: Habitat For Humanity of Durham
Purchaser/Borrower: Habitat For Humanity of Durham
Property Address: 2010 ASHE ST
City: Durham
County: Durham
Legal Description: Deed Book 6266, Page 128

Client: Habitat For Humanity of Durham

State: NC

Zip: 27703-4122

FEES**AMOUNT**

Appraisal Report 1040 Form

400.00

SUBTOTAL

400.00

PAYMENTS**AMOUNT**

Check #: Date: Description:
Check #: Date: Description:
Check #: Date: Description:

SUBTOTAL**TOTAL DUE**

\$

400.00

Please Return This Portion With Your Payment

FROM:

John Scales
Habitat For Humanity of Durham
215 N. Church St.
Durham, NC 27701

Telephone Number: (919) 682-0516

Fax Number:

Alternate Number:

E-Mail:

AMOUNT DUE: \$ 400.00

AMOUNT ENCLOSED: \$

INVOICE NUMBER

0002637

DATE

2/23/2010

REFERENCE

Internal Order #: 0002637

Lender Case #:

Client File #:

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